

FY 2004 THIRD QUARTER FUND STATEMENT FUND 001, GENERAL FUND

	FY 2003 Actual ¹	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan ^{1,2}	FY 2004 Third Quarter Estimate	Increase (Decrease) Over Revised	% Increase (Decrease)
Beginning Balance	\$94,569,059	\$50,671,950	\$118,894,312	\$118,894,312	\$0	0.00%
Revenue						
Real Property Taxes	\$1,396,533,630	\$1,494,186,763	\$1,494,511,662	\$1,498,835,203	\$4,323,541	0.29%
Personal Property Taxes ³	271,061,149	272,514,079	264,876,428	266,967,741	2,091,313	0.79%
General Other Local Taxes	373,594,301	372,943,906	384,213,348	390,144,560	5,931,212	1.54%
Permit, Fees & Regulatory Licenses	27,743,163	26,851,322	26,902,515	26,902,515	0	0.00%
Fines & Forfeitures	11,046,988	12,044,433	12,778,263	12,778,263	0	0.00%
Revenue from Use of Money & Property	20,742,288	16,372,803	18,233,375	18,233,375	0	0.00%
Charges for Services	40,549,148	38,148,727	41,941,708	41,941,708	0	0.00%
Revenue from the Commonwealth ³	275,111,331	280,564,841	281,244,861	283,764,513	2,519,652	0.90%
Revenue from the Federal Government	46,997,511	39,909,475	41,134,304	51,415,242	10,280,938	24.99%
Recovered Costs/Other Revenue	5,424,424	5,395,848	5,931,450	6,052,139	120,689	2.03%
Total Revenue ⁴	\$2,468,803,933	\$2,558,932,197	\$2,571,767,914	\$2,597,035,259	\$25,267,345	0.98%
Transfers In						
105 Cable Communications	\$1,465,732	\$1,396,150	\$1,396,150	\$1,396,150	\$0	0.00%
312 Public Safety Construction	\$760,000	\$0	\$0	\$0	0	-
503 Department of Vehicle Services	1,700,000	0	0	0	0	-
Total Transfers In	\$3,925,732	\$1,396,150	\$1,396,150	\$1,396,150	\$0	0.00%
Total Available	\$2,567,298,724	\$2,611,000,297	\$2,692,058,376	\$2,717,325,721	\$25,267,345	0.94%
Direct Expenditures						
Personnel Services	\$505,754,051	\$539,466,967	\$541,030,883	\$538,832,551	(\$2,198,332)	-0.41%
Operating Expenses	307,638,698	305,714,818	334,828,377	344,052,821	9,224,444	2.75%
Recovered Costs	(32,295,006)	(38,113,738)	(38,847,653)	(38,064,716)	782,937	-2.02%
Capital Equipment	3,529,905	3,877,015	5,138,397	5,478,830	340,433	6.63%
Fringe Benefits	127,966,018	134,616,655	137,521,539	137,521,539	0	0.00%
Total Direct Expenditures	\$912,593,666	\$945,561,717	\$979,671,543	\$987,821,025	\$8,149,482	0.83%

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Transfers Out						
002 Revenue Stabilization	\$1,389,191	\$0	\$1,616,231	\$5,248,624	\$3,632,393	224.74%
090 Public School Operating	1,168,875,267	1,238,475,201	1,240,850,321	1,240,850,321	0	0.00%
100 County Transit System	17,938,844	20,275,993	19,645,993	19,645,993	0	0.00%
103 Aging Grants & Programs	1,735,999	1,835,826	1,835,826	1,835,826	0	0.00%
104 Information Technology	5,921,626	9,449,844	9,449,844	11,329,411	1,879,567	19.89%
106 Community Services Board	78,401,580	80,629,965	80,599,965	80,599,965	0	0.00%
109 Refuse Collection and Recycling Operations	9,622	0	0	0	0	-
110 Refuse Disposal	3,439,291	1,800,000	1,800,000	1,800,000	0	0.00%
112 Energy Resource Recovery Facility	0	0	1,763,704	1,763,704	0	0.00%
118 Consolidated Community Funding Pool	6,278,539	6,458,709	6,458,709	6,458,709	0	0.00%
119 Contributory Fund	6,507,747	7,048,423	7,048,423	7,048,423	0	0.00%
120 E-911 Fund	6,974,098	5,421,174	5,421,174	6,323,943	902,769	16.65%
141 Housing Programs for the Elderly	1,237,474	1,215,433	1,215,433	1,215,433	0	0.00%
144 Housing Trust Fund	0	0	1,500,000	1,500,000	0	0.00%
200 County Debt Service	100,089,491	98,445,696	98,445,696	98,445,696	0	0.00%
201 School Debt Service	113,604,781	120,896,733	120,896,733	120,896,733	0	0.00%
302 Library Construction	550,000	0	0	0	0	-
303 County Construction	4,855,991	3,093,041	7,264,279	10,414,279	3,150,000	43.36%
308 Public Works Construction	0	0	175,000	175,000	0	0.00%
309 Metro Operations and Construction	12,272,714	12,272,714	12,272,714	12,272,714	0	0.00%
312 Public Safety Construction	0	0	10,484,908	29,646,045	19,161,137	182.75%
340 Housing Assistance Program	1,600,000	935,000	935,000	935,000	0	0.00%
500 Retiree Health	2,228,491	3,088,744	3,088,744	3,088,744	0	0.00%
503 Department of Vehicle Services	0	0	2,000,000	2,000,000	0	0.00%
504 Document Services Division	1,900,000	2,900,000	2,900,000	2,900,000	0	0.00%
Total Transfers Out	\$1,535,810,746	\$1,614,242,496	\$1,637,668,697	\$1,666,394,563	\$28,725,866	1.75%
Total Disbursements	\$2,448,404,412	\$2,559,804,213	\$2,617,340,240	\$2,654,215,588	\$36,875,348	1.41%
Total Ending Balance	\$118,894,312	\$51,196,084	\$74,718,136	\$63,110,133	(\$11,608,003)	-15.54%
Less:						
Managed Reserve	\$49,814,959	\$51,196,084	\$52,346,805	\$53,084,312	\$737,507	1.41%
PSOC/EOC Construction Funding @ Third Quarter			18,652,966		(18,652,966)	-100.00%
Third Quarter Requirements - Related to Hurricane Isabel, Premium Stabilization, Other			3,718,365		(3,718,365)	-100.00%
Total Available ⁴	\$69,079,353	\$0	\$0	\$10,025,821	\$10,025,821	-

¹ The FY 2004 Revised Beginning Balance reflects audit adjustments for revenue and expenditures as included in the FY 2003 Comprehensive Annual Financial Report (CAFR). As a result, the FY 2004 Revised beginning balance reflects a net reduction in available balance of \$86,350, based on an increase of \$1,002,084 for expenditure requirements offset by an increase in revenues of \$915,734.

² FY 2004 Revised Budget Plan revenues reflect an increase of \$12,457,681 based on revised revenue estimates of November 2003.

³ Personal Property Taxes that are reimbursed by the Commonwealth as a result of the Personal Property Tax Relief Act of 1998 are included in the Revenue from the Commonwealth category in accordance with guidelines from the State Auditor of Public Accounts.

⁴ The FY 2004 Third Quarter Revised Budget Plan revenues reflect an increase of \$7.71 million based on revised revenue estimates of April 2004. This amount along with the \$2.38 million identified previously offset by required managed reserve adjustments will be carried forward to FY 2005.